



MAYUR LEATHER PRODUCTS LTD.

Dated: 15th November, 2019

To,
**THE MANAGER,
DEPARTMENT OF CORPORATE SERVICES
BSE LIMITED,
25TH FLOOR, PJ TOWERS,
DALAL STREET,
MUMBAI – 400 001**

Sub: Outcome of Board Meeting held on 15th November, 2019 and disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

Ref: Mayur Leather Products Limited (Scrip Code: 531680)

Dear Sir/ Ma'am,

Pursuant to Regulation 30 and other applicable regulation of SEBI (LODR) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their Meeting for the Financial Year 2019-2020 held today i.e. Friday, 15th November, 2019, to transacted the following business:

1. Considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended 30th September, 2019 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with limited review report thereon.

The Meeting of Board of Directors commenced at 05:00 P.M. and concluded at 07 :20 P.M.

Kindly take the above on record.

Thanking You.

Yours faithfully
For MAYUR LEATHER PRODUCTS LIMITED

**Heena Lakhani
Company Secretary**



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Works & Regd. Office : G-60 To 62 & 67 To 69, Jaitpura Indl. Area, Jaitpura, Jaipur- 303 704 Rajasthan (INDIA)
Phone : +91 1423 224353, 224303, 512303 • **Fax :** +91 1423 224308 • **Email :** mlp@mayurleather.com
Correspondence Office : B-5, Vrindavan Apartments, Vrindavan Vihar, King's Road, Jaipur - 302 019 Rajasthan (INDIA)
Phone : +91 9928911947 • **Telefax :** +91-141-2810385 • **website :** www.mayurgroups.com

CIN: L19129RJ1987PLC003889



H.C. GARG & CO.
Chartered Accountants

MADHUKAR GARG
B. COM., LL.B., F.C.A.



Phone : Off. : 2618912
Resi. : 2606900
E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
JAIPUR - 302 004

Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors,
Mayur Leather Products Limited,
Jaitpura-303704 Jaipur

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Mayur Leather Products Limited, Jaipur** (the "Company") for the quarter ended September 30, 2019 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34")", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

B. COM., LL.B., F.C.A.



Phone : Off. : 2618912

Resi. : 2606900

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
JAIPUR - 302 004

4. Based on our review conducted as above, **except as given in Annexure of this report**, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for H. C. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 000152C

(MADHUKAR GARG)
PROPRIETOR
M. NO.: 070162
PLACE: JAIPUR
DATED: 15.11.2019



H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

B. COM., LL.B., F.C.A.



Phone : Off. : 2618912

Resi. : 2607902

E-mail : hcgargco@dataone.in


3, GANGWAL PARK,
JAIPUR - 302 004

Mayur Leather Products Limited, Jaipur

ANNEXURE TO THE AUDITOR'S REPORT

1. The Profit & Loss Account and Balance Sheet of the Company complies with the Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with relevant rules of the Companies (Accounts) Rules, 2014, Except in case of Ind AS-19 (Employees benefit) and Ind AS-115 (Revenue from Contracts with Customers).
2. Rent Expenses Rs. 27.84 Lakhs not accounted as per IND AS-115 (Revenue from Contracts with Customers).
3. Gratuity has not been provided as per actuary valuation required in IND AS-19 (Employees Benefits).
4. Loans and Advances amounting in Rs. 949.63 Lakhs are subject to confirmation and Reconciliation further these Loans and Advances given exceeds the limit prescribed u/s 186 of the Companies Act, 2013.
5. Debtors, Creditors are subject to confirmation and Reconciliation.

for H. C. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 000152C


(MADHUKAR GARG)
PROPRIETOR
M. NO.: 070162
PLACE: JAIPUR
DATED: 15.11.2019



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MAYUR LEATHER PRODUCTS LTD.

MAYUR LEATHER PRODUCTS LIMITED

Regd Office: G-60-62 & 67-69, Jaitpura Industrial Estate, Jaitpura-303704, Jaipur
 CIN : L19129RJ1987PLC003889, Email: mlp@mayurleather.com, Website: www.mayurleather.com
 Contact No. 01423-224353, 224303

Statement of Standalone Unaudited Financial Results As On 30th September, 2019

(Rs. In lacs)

Particulars	Quarter Ended			Six months ended		Year Ended 31.03.2019 (Audited)
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	
I. Revenue from operations	285.14	249.34	261.96	534.48	630.10	1,261.96
II. Other Income	36.05	37.20	31.52	73.25	65.80	175.50
III. Total Revenue (I + II)	321.19	286.54	293.49	607.73	695.90	1,437.46
IV. Expenses:						
Cost of materials consumed	214.16	206.40	196.71	420.56	413.11	841.97
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	37.67	-57.65	5.64	-19.98	21.33	33.74
Employee/workers benefit expense	84.67	74.81	94.70	159.48	195.16	380.74
Depreciation and amortization expense	9.03	9.08	9.70	18.11	19.34	38.26
Finance costs	15.50	18.29	21.31	33.79	39.86	80.55
Other expenses	54.26	45.39	56.73	99.65	127.63	313.67
Total Expenses	415.30	296.31	384.79	711.61	816.43	1,688.92
V. Profit before exceptional & extraordinary items & tax (III - IV)	-94.11	-9.77	-91.30	-103.88	-120.54	-251.46
VI. Exceptional items	-	-	-	-	-	-
IX. Profit before tax (VII - VIII)	-94.11	-9.77	-91.30	-103.88	-120.54	-251.46
X. Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	0.94
XV. Profit/(Loss) for the period (XI + XIV)	-94.11	-9.77	-91.30	-103.88	-120.54	-252.39
Other Comprehensive Income	-	-	-	-	-	-
Total comprehensive income	-94.11	-9.77	-91.30	-103.88	-120.54	-252.39
Paid Up Equity Share Capital (Face Value Rs. 10 each)	483.48	483.48	483.48	483.48	483.48	483.48
Basic and diluted earnings per share (in Rs.)						
(1) Basic	-1.95	-0.20	-1.89	-2.15	-2.49	-5.22
(2) Diluted	-1.95	-0.20	-1.89	-2.15	-2.49	-5.22

NOTES:

- In Terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the Board Meeting held on November 15, 2019. The Statutory Auditors of the company have conducted limited review of these financial results.
- Segment information has been provided under the notes forming part of the consolidated audited results for the year quarter ended September 30th, 2019 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.
- The previous period figures have been regrouped/ rearranged wherever necessary.
- The Standalone financial results of the Company for the quarter ended September 30, 2019, are available on the website of the Company (www.mayurleather.com).



For and on behalf of the board of directors

Rajendra Kumar Poddar
 Rajendra Kumar Poddar
 Director
 DIN: 00143571

Place : JAIPUR
 Date : 15/11/2019



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Contact No. 01423-224353, 224303

Statement of Standalone Unaudited Balance Sheet as at 30th September, 2019

(Rs. In lacs)

Particulars	As at 30/09/2019 (UNAUDITED)	As at 31/03/2019 (AUDITED)
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	303.53	321.64
(b) Capital Work-in Progress	8.28	8.28
(c) Intangible assets under developmet	16.52	16.52
(b) Financial Assets		
(i) Investments	150.92	168.93
(ii) Other financial assets	24.40	24.40
(e) Deferred tax assets (net)		
(f) Other Non Current Assets	46.48	46.73
Current assets		
(a) Inventories	315.77	323.05
(b) Financial Assets		
(i) Trade receivables	68.11	165.11
(ii) Cash and cash equivalents	71.04	24.73
(iii) Bank balances other than (iii) above	8.79	8.79
(iv) Loans & Advances	949.63	949.62
(v) Others current financial assets	80.95	47.82
(c) Current Tax Assets (Net)		
(d) Other current assets	85.15	157.57
Total Assets	2,129.57	2,263.21
(2) EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	497.60	497.60
(b) Other Equity	199.69	303.57
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	55.28	68.94
(b) Deferred tax liabilities (Net)	14.30	14.30
(c) Other Non Current Liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	633.70	681.29
(ii) Trade payables	158.29	103.26
(iii) Other financial liabilities	3.48	1.23
(b) Other current liabilities	567.23	593.01
(c) Provisions		
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	2,129.57	2,263.21

For and on behalf of the board of directors
For Mayur Leather Products Limited


Rajendra Kumar Poddar
Director
DIN: 00143571



Place : JAIPUR
Date : 15/11/2019



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MAYUR LEATHER PRODUCTS LTD.

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CIN: L19129RJ1987PLC003889

STATEMENT OF CASH FLOW FOR The Period Ended 30.09.2019

Registered Office: G-60-62 & 67-69, Jaitpura Industrial Estate, Jaitpura, Jaipur-303704

(Amount in Rs.)

PARTICULARS	Six months Ended 30.09.2019		Six months Ended 30.09.2018		PREVIOUS YEAR 2018-19	
	DETAILS	AMOUNT	DETAILS	AMOUNT	DETAILS	AMOUNT
A) CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit before exceptional and tax as Statement Profit & Loss (Increase in Reserves)	(103.88)		(120.54)		(251.46)	
Adjusted for :-						
Dividend Provision						
Finance Cost	33.79		39.86		74.17	
Interest received	(47.72)		(37.27)		(86.70)	
Dividend Received						
Amortization of Leasehold land related to previous year						
Rent Income						
Loss/(Profit) on Sale\written off of Fixed Assets						
Withdrawal from capital reserve						
Depreciation	18.11		19.34		38.26	
Other non-operating Income					(1.58)	
Operating Profit before Working Capital Changes	(99.71)		(98.61)		(227.31)	
Adjusted for:-						
Increase/(Decrease) in Trade and Other Payable	(34.10)		(128.50)		(27.40)	
(Increase)/ Decrease in Trade and other Receivables	97.01		246.05		303.00	
Increase / (Decrease) in Provisions (except II)						
(Increase)/ Decrease in Inventory	7.28		63.20		51.01	
(Increase)/ Decrease in Other Current assets	39.29				72.81	
Cash Generated From Operations	9.78		82.14		172.11	
Less:- Taxes Paid						
Net Cash Flow/(used)From Operating Activities		9.78		82.14		172.11
B) CASH FLOW FROM INVESTING ACTIVITIES						
(Increase) / Decrease in Long Term Loans & Advances	-		-		(23.65)	
(Increase) / Decrease in Other Bank Balance	-		0.55		0.55	
Purchase of Fixed Assets	-		(4.57)		(5.43)	
Purchase /Sale of Investments	18.56					
Increase/Decrease in value of investment due to fair valuation	(0.55)		(0.36)			
Increase/Decrease in other non-current financial assets	-		(1.04)		(1.61)	
Increase/Decrease in other non-current assets	0.25		0.25		0.43	
(Increase)/decrease to CWIP	-		-		-	
Proceeds From Sales/written off of Fixed Assets	-		-		-	
Interest received	47.72		37.27		86.70	
Dividend Received						
Rent Income						
Net Cash Flow/(used) in Investing Activities		65.99		32.10		57.00
C) CASH FLOW FROM FINANCING ACTIVITIES						
Procurement of Borrowings	4.34					
Repayment of Borrowings			(69.00)		(142.78)	
Capital Subsidy under TUF	-					
Interest paid	(33.79)		(39.86)		(74.17)	
Net Cash Flow/(used) From Financing Activities		(29.45)		(108.86)		(216.95)
Net Increase/(Decrease) in Cash and Cash Equivalent		46.31		5.38		12.16
Opening balance of Cash and Cash Equivalent		24.73		12.57		12.57
Closing balance of Cash and Cash Equivalent		71.04		17.96		24.73
Notes:		Amount		Amount		Amount
1 Cash and Cash Equivalent consists of following:-						
Cash on hand		66.12		12.09		22.75
Balances with Banks		4.93		5.87		1.99
Closing balance of Cash and Cash Equivalent		71.04		17.96		24.73
2 Cash Flow has been prepared under indirect method as set out in IND AS-7						
3 Previous Year's figures have been recasted/regrouped, wherever necessary, to confirm to the current years'						

Place: Jaipur
Date: 15/11/2019



For and on behalf of the board of directors
For Mayur Leather Products Limited

Rajendra Kumar Poddar
Director
DIN: 00143571



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40 Segment Information

A Information about primary / secondary business segment												
Particulars	Uppers				Shoes							
	for Quarter ended 30.09.2019	for Quarter ended 30.06.2019	as at 31.03.2019		for Quarter ended 30.09.2019		for Quarter ended 30.06.2019		as at 31.03.2019		as at 31.03.2018	
			export	export	local	export	local	export	local	export	local	export
			A				B					
1 Segment Revenue												
External Sales	-	-	5,930,551.21	56,747,610.06	27,812,695.26	-	21,874,647.16	2,963,916.00	78,753,013.29	40,145,184.69	73,299,182.10	34,363,024.15
Incentive Against Export	-	-	1,150,601.00	4,625,784.00	-	-	-	95,261.00	-	164,814.00	-	2,599,362.00
Increase/Decrease in stock												
Total Revenue	-	-	7,081,152.21	61,373,394.06	27,812,695.26	-	21,874,647.16	3,059,177.00	78,753,013.29	40,309,998.69	73,299,182.10	36,962,386.15
2 Segment Result	-	-	129,305.39	-9,968,156.95	-5,603,457.98	-	-5,963,121.76	-712,715.10	-13,561,995.20	-6,748,557.05	-18,850,554.83	-6,237,872.64
Common Expenses												
Common Income												
Extraordinary Items												
3 Net Profit	-	-	129,305.39	-9,968,156.95	-5,603,457.98	-	-5,963,121.76	-712,715.10	-13,561,995.20	-6,748,557.05	-18,850,554.83	-6,237,872.64
4 Capital Expenditure												
5 Depreciation												
6 Other Non Cash Expenditure												
Profit/Loss Before Tax												
7 Segment Assets	-	-	784,108.74	10,373,494.98	6,642,909.72	-	16,871,640.44	2,286,031.16	10,412,341.74	5,307,801.75	20,536,449.95	12,121,449.21
Common Assets												
Current Assets Other Than Debtors												
Total Assets			784,108.74	10,373,494.98	6,642,909.72	-	16,871,640.44	2,286,031.16	10,412,341.74	5,307,801.75	20,536,449.95	12,121,449.21
8 Segment Liabilities												
Common Liabilities												
Total Liabilities												



40 Segment Information

A Information about primary / secon												
Particulars	Others				Common				Consolidated			
	for Quarter ended 30.09.2019	for Quarter ended 30.06.2019	as at 31.03.2019	as at 31.03.2018	for Quarter ended 30.09.2019	for Quarter ended 30.06.2019	as at 31.03.2019	as at 31.03.2018	for Quarter ended 30.09.2019	for Quarter ended 30.06.2019	as at 31.03.2019	as at 31.03.2018
	C		C		D				TOTAL			
1 Segment Revenue												
External Sales	702,000.00		52,237.50	8,916,521.43					28,514,695.26	24,838,563.16	124,880,986.69	173,326,337.74
Incentive Against Export										95,261.00	1,315,415.00	7,225,146.00
Increase/Decrease in stock					-3,766,583.42	5,764,517.11	(3,374,043.32)	(397,545.80)	-3,766,583.42	5,764,517.11	(3,374,043.32)	(397,545.80)
Total Revenue	702,000.00	-	52,237.50	8,916,521.43	-3,766,583.42	5,764,517.11	-3,374,043.32	-397,545.80	24,748,111.84	30,698,341.27	122,822,358.37	180,183,937.94
2 Segment Result	-141,432.80	-	-8,995.78	-2,293,086.65	-3,766,583.42	5,764,517.11	-3,374,043.32	(397,545.80)	-9,511,474.20	-911,319.75	-23,564,285.96	(37,747,216.87)
Common Expenses					-2,600,647.00	-2,878,707.61	-15,305,460.84		-2,600,647.00	-2,878,707.61	-15,305,460.84	
Common Income					3,604,449.01	3,720,466.99	17,549,646.89	12,987,173.71	3,604,449.01	3,720,466.99	17,549,646.89	12,987,173.71
Extraordinary Items												
3 Net Profit	-141,432.80	-	-8,995.78	-2,293,086.65	-2,762,781.41	6,606,276.49	-1,129,857.27	12,589,627.91	-8,507,672.19	-69,560.37	-21,320,099.91	-24,760,043.16
4 Capital Expenditure												
5 Depreciation									903,561.07	907,557.04	3,826,156.82	3,987,670.56
6 Other Non Cash Expenditure												
Profit/Loss Before Tax									-9,411,233.26	-977,117.41	-25,146,256.73	-28,747,713.72
7 Segment Assets	167,668.85		6,906.59	3,779,903.00					6,810,578.57	19,157,671.60	16,511,158.82	46,811,297.14
Common Assets					206,145,857.35	207,056,869.16	209,809,361.17	221,673,341.32	206,145,857.35	207,056,869.16	209,809,361.17	221,673,341.32
Current Assets Other Than Debt												
Total Assets	167,668.85	-	6,906.59	3,779,903.00	206,145,857.35	207,056,869.16	209,809,361.17	221,673,341.32	212,956,435.92	226,214,540.76	226,320,519.99	268,484,638.46
8 Segment Liabilities												
Common Liabilities									143,227,633.31	147,074,504.89	146,203,366.71	163,127,638.47
Total Liabilities									143,227,633.31	147,074,504.89	146,203,366.71	163,127,638.47

B

Other Disclosures

1

Segment have been identified in line with the Indian Accounting Standard 108

The Company has disclosed business segment as the primary segment. Segments have been identified taking into account nature of product, the differing risk & returns, the organisation structure and internal reporting system. Company has discontinued business of resururant activity hence it is not material and reportable as different segment hence treated as part of other activity.

2

3

The company mainly engaged in Export sales. Geographical Segment is identified in line with the Accounting Standard Ind AS-108,

4

Segment Revenue, Segments result, Segments assets and Segments Liabilities include the respective amounts identifiable to each of the segment as also amount allocated on a reasonable basis. The expenses which are not directly allocable to the business segment are shown as common expenses. Assets and liabilities that can not be allocated between the segment are shown as common Assets/Liabilities respectively.



JAIPUR
15.11.2019

H.C. GARG & CO.

Chartered Accountants

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Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors,
Mayur Leather Products Limited,
Jaitpura-303704 Jaipur

1. We have reviewed the unaudited consolidated financial results of **Mayur Leather Products Limited, Jaipur** and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group (refer Note 4 below) for the quarter ended September 30, 2019 which are included in the accompanying "Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter ended September 30, 2019" (the "Statement"). The Statement is being submitted by the parent pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended which has been initialled by us for identification purpose. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and previous quarter ended June 30, 2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement included the results of the following entities :
 - i. Mayur Leather Products Limited, Jaipur (Parent)
 - ii. Mayur Global Pvt. Ltd. (Subsidiary)
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above **except as given in Annexure of this report**, nothing has come to our attention that cause us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Consolidated unaudited financial results includes the interim financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs.461.89 Lakhs and total net assets of Rs. 341.00 Lakhs as at September 30, 2019 total revenue of Rs. 11.51 Lakhs and Rs. 23.03 Lakhs, total net profit after tax of Rs. 3.66 Lakhs and Rs. 3.09 Lakhs and total comprehensive income of Rs 3.66 Lakhs and Rs. 3.09 Lakhs for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, and cash flows (net) of Rs. -0.93 Lakhs for the period from April 1, 2019 to September 30, 2019, as considered in the statements. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 9.01 Lakhs for the quarter ended September 30, 2019 and Rs. 9.49 Lakhs for the period from April 1, 2019 to September 30, 2019 and total comprehensive income of Rs. 9.01 Lakhs for the quarter ended September 30, 2019 and Rs. 9.49 Lakhs for the period from April 1, 2019 to September 30, 2019, as considered in the Statement, in respect of a joint venture, based on its interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.



H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

B. COM., LL.B., F.C.A.



Phone : Off. : 2618912

Resi. : 2606900

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
JAIPUR - 302 004

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

for H. C. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 000152C

(MADHUKAR GARG)
PROPRIETOR
M. NO.: 070162
PLACE: JAIPUR
DATED: 15.11.2019



H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

B. COM., LL.B., F.C.A.



Phone : Off. : 2618912

Resi. : 2607902

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
JAIPUR - 302 004

Mayur Leather Products Limited, Jaipur

ANNEXURE TO THE AUDITOR'S REPORT

1. The Profit & Loss Account and Balance Sheet of the Company complies with the Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with relevant rules of the Companies (Accounts) Rules, 2014, Except in case of Ind AS-19 (Employees benefit) and Ind AS-115 (Revenue from Contracts with Customers).
2. Rent Expenses Rs. 27.84 Lakhs not accounted as per IND AS-115 (Revenue from Contracts with Customers).
3. Gratuity has not been provided as per actuary valuation required in IND AS-19 (Employees Benefits).
4. Loans and Advances amounting in Rs. 949.00 Lakhs are subject to confirmation and Reconciliation further these Loans and Advances given exceeds the limit prescribed u/s 186 of the Companies Act, 2013.
5. Debtors, Creditors are subject to confirmation and Reconciliation.

for H. C. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 000152C

(MADHUKAR GARG)
PROPRIETOR
M. NO.: 070162
PLACE: JAIPUR
DATED: 15.11.2019



19070162AAAAAR2650



MAYUR LEATHER PRODUCTS LTD.

MAYUR LEATHER PRODUCTS LIMITED
Regd Office: G-60-62 & 67-69, Jaipur Industrial Estate, Jaipur-303704, Jaipur
CIN : L19129RJ1987PLC003889, Email: mlp@mayurleather.com, Website: www.mayurleather.com
Contact No. 011 - 4141 0592/93/94
Statement of Consolidated Unaudited Financial Results As On 30th September, 2019

Particulars	Quarter Ended			Six Months ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
I. Revenue from operations	285.14	249.34	261.96	534.48	630.10	1,261.96
II. Other Income	35.06	36.21	31.52	71.27	64.80	172.70
III. Total Revenue (I + II)	320.20	285.55	293.48	605.75	694.90	1,434.66
IV. Expenses:						
Cost of materials consumed	214.16	206.40	196.71	420.56	413.11	841.97
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	37.67	-57.65	5.64	-19.98	21.33	33.74
Employee/workers benefit expense	84.24	74.95	93.58	159.19	194.67	376.65
Depreciation and amortization expense	10.83	10.87	2.58	21.70	22.92	80.60
Finance costs	15.51	18.29	30.25	33.80	39.50	45.43
Other expenses	46.69	37.32	48.97	84.01	111.10	294.19
Total Expenses	409.10	290.18	377.73	699.28	803.03	1,672.58
V. Profit before exceptional & extraordinary items & tax (III - IV)	-88.90	-4.63	-84.25	-93.53	-108.13	-237.91
VI. Exceptional Items	0.22	0.54	-	0.76	1.65	1.65
IX. Profit before tax (VII - VIII)	-89.13	-5.16	-84.25	-94.29	-109.78	-239.57
X. Tax expense:						
(1) Current tax	1.45	1.20	-	2.65	-	-
(2) Deferred tax	-0.12	3.98	-0.10	3.86	2.80	3.55
(3) Short/(excess) provision reversal	-	-	-	-	-	-7.60
(4) MAT Credit	-	-	1.20	-	2.10	2.29
XV. Profit/(Loss) for the period (XI + XIV)	-90.45	-10.35	-85.35	-100.80	-114.68	-237.81
Other Comprehensive Income						
Total comprehensive income	-90.45	-10.35	-85.35	-100.80	-114.68	-237.81
Paid Up Equity Share Capital (Face Value Rs. 10 each)	483.48	483.48	483.48	483.48	483.48	483.48
Basic and diluted earnings per share (in Rs.)						
(1) Basic	-1.87	-0.21	-1.77	-2.08	-2.37	-4.92
(2) Diluted	-1.87	-0.21	-1.77	-2.08	-2.37	-4.92

NOTES:

- In terms of Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations, 2015 the Consolidated Financial Results for the quarter ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the Board Meeting held on November 15, 2019. The Statutory Auditors of the company have conducted limited review of these financial results.
- Segment information has been provided under the notes forming part of the consolidated audited results for the Quarter ended September 30, 2019 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.

Place: JAIPUR
Date: 15/11/2019



For and on behalf of the board of directors
For Mayur Leather Products Limited


Rajendra Kumar Poddar
Director
DIN: 00143571



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MAYUR LEATHER PRODUCTS LTD.

MAYUR LEATHER PRODUCTS LIMITED

Regd Office: G-60-62 & 67-69, Jaitpura Industrial Estate, Jaitpura-303704, Jaipur

CIN : L19129RJ1987PLC003889, Email: mlp@mayurleather.com

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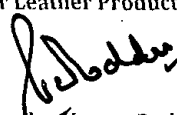
Contact No. 01423-224353, 224303

Statement of Consolidated Unaudited Balance Sheet as at 30th September, 2019

(1) ASSETS	As at 30th September, 2019	As at 31st March, 2019
Non-current assets		
(a) Property, Plant and Equipment	361.10	382.14
(b) Capital Work-in Progress	8.28	8.28
(c) Intangible assets	16.52	16.52
(d) Financial Assets	-	-
(i) Investments	15.32	33.33
(ii) Other financial assets	28.57	27.81
(e) Deferred tax assets (net)	-	-
(f) Other Non Current Assets	151.35	152.26
Current assets		
(a) Inventories	315.77	323.05
(b) Financial Assets	-	-
(i) Trade receivables	73.44	170.63
(ii) Cash and cash equivalents	76.15	30.77
(iii) Bank balances other than (ii) above	8.79	8.79
(iv) Loans & Advances	949.00	946.97
(v) Others current financial assets	71.35	41.46
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	106.18	177.12
Total Assets	2,181.82	2,319.12
(2) EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	425.81	425.81
(b) Other Equity	170.29	264.67
(c) Non-controlling Interest	180.17	186.59
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	55.28	50.94
(b) Deferred tax liabilities (Net)	19.23	15.37
(c) Other Non Current Liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	633.70	699.29
(ii) Trade payables	104.65	65.40
(iii) Other financial liabilities	5.32	4.91
(b) Other current liabilities	576.82	598.53
(c) Provisions	10.55	7.60
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	2,181.82	2,319.12

For and on behalf of the board of directors
For Mayur Leather Products Limited




Rajendra Kumar Poddar
Director
DIN: 00143571

Place : JAIPUR

Date : 15/11/2019



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CIN: L19129RJ1987PLC003889





MAYUR LEATHER PRODUCTS LTD.

MAYUR LEATHER PRODUCTS LTD
CIN: L19129RJ1987PLC003889
STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30.09.2019

PARTICULARS	(Rs. In lacs)					
	Six months Ended 30.09.2019		Six months Ended 30.09.2018		PREVIOUS YEAR 2018-19	
	DETAILS	AMOUNT	DETAILS	AMOUNT	DETAILS	AMOUNT
A) CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit before exceptional and tax as Statement Profit & Loss		-100.80		-114.68		(237.91)
Adjusted for :-						
Changes in reserves due to consolidation						15.40
Provision for Tax		2.65				
Increase in investment due to consolidation (Including Minority Interest) and after adjustment of share capital						
Finance Cost		33.80		43.50		80.60
Interest received		-46.15		-40.28		(84.72)
Dividend Received						
Rent Income				-36.00		
Loss/(Profit) on Sale/written off of Fixed Assets						
Depreciation		21.70		22.92		45.43
Deferred Tax		3.86		2.81		3.55
Lease Expense added back						
Increase in investment value due to Fair Valuation						
Operating Profit before Working Capital Changes		-84.94		-121.73		(177.55)
Adjusted for:-						
Increase/(Decrease) in Trade and Other Payable		-47.65		-178.91		(225.16)
(Increase)/ Decrease in Trade and other Receivables		136.21		287.06		389.29
Increase / (Decrease) in Provisions (except IT)		0.30		2.18		(5.22)
(Increase)/Decrease in Inventory		7.28		63.20		51.01
Cash Generated From Operations		11.20		51.80		32.37
Less:- Taxes Paid						
Net Cash Flow/(used) From Operating Activities		11.20		51.80		32.37
B) CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Fixed Assets				-4.57		(6.75)
Increase/Decrease in other Bank Balance				0.55		0.55
Purchase / Sale of Investment of mutual funds		17.46				(1.58)
Increase/Decrease in value of investment due to fair valuation		0.55		-0.36		
Increase/Decrease in other non-current financial assets		(0.77)		0.98		3.54
Increase/Decrease in other non-current assets		0.25		0.25		1.75
Interest received		46.15		40.28		84.72
Dividend Received						
Rent Income				36.00		
Net Cash Flow/(used) in Investing Activities		63.64		73.13		82.24
C) CASH FLOW FROM FINANCING ACTIVITIES						
Procurement of Borrowings		4.34		-69.00		(18.06)
Increase in non current liabilities						
Interest paid		(33.80)		(43.50)		(80.60)
Net Cash Flow/(used) From Financing Activities		(29.46)		-112.50		-98.66
Net Increase/(Decrease) in Cash and Cash Equivalent		45.38		12.43		15.95
Opening balance of Cash and Cash Equivalent		30.77		14.82		14.82
Closing balance of Cash and Cash Equivalent		76.15		27.25		30.77

Notes:	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
1 Cash and Cash Equivalent consists of following:-			
Cash on hand	70.24	20.93	25.83
Balances with Banks	5.91	6.32	4.93
Closing balance of Cash and Cash Equivalent	76.15	27.25	30.77
2 Cash Flow has been prepared under indirect method as set out in IND AS-7			
3 Previous Year's figures have been recasted/regruoped, wherever necessary, to confirm to the current years'			

Place : JAIPUR
Date : 15/11/2019



For and on behalf of the board of directors
For Mayur Leather Products Limited

Rajendra Kumar Poddar
Director
DIN: 00143571



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44B Segment Information

A Information about primary / secondary business segment												
Particulars	Segment											
	Uppers				Shoes							
	For the Quarter Ended 30.09.2019	For the Quarter Ended 30.06.2019	As at 31.03.2019	As at 31.03.2018	For the Quarter Ended 30.09.2019		For the Quarter Ended 30.06.2019		As at 31.03.2019		As at 31.03.2018	
	export	export	export	export	local	export	local	export	local	export	local	export
A						B						
1 Segment Revenue												
External Sales	-	-	5,930,551.21	56,747,610.06	27,812,695.26	-	21,874,647.16	2,963,916.00	78,753,013.29	40,145,184.69	79,721,745.70	37,811,760.65
Incentive Against Export	-	-	1,150,601.00	3,156,564.00	-	-	-	95,261.00	-	164,814.00	-	4,532,146.00
Increase/Decrease in stock												
Total Revenue	-	-	7,081,152.21	59,904,174.06	27,812,695.26	-	21,874,647.16	3,059,177.00	78,753,013.29	40,309,998.69	79,721,745.70	42,343,906.65
2 Segment Result	-	-	-1,407,517.68	-9,546,915.34	-7,360,356.42	-	-6,082,035.87	-850,574.83	-15,653,703.76	-8,012,401.70	-17,846,482.89	-3,932,367.66
Common Expenses												
Common Income												
Extraordinary Items												
3 Net Profit	-	-	-1,407,517.68	-9,147,990.95	-7,360,356.42	-	-6,082,035.87	-850,574.83	-15,653,703.76	-8,012,401.70	-10,587,816.01	-4,939,179.63
4 Capital Expenditure												
5 Depreciation												
Other Non Cash Expenditure												
6 Profit/Loss Before Tax												
7 Segment Assets	-	-	957,459.49	13,899,022.18	7,164,112.23	-	17,291,593.98	2,418,235.42	10,648,382.86	5,450,411.12	21,986,315.20	8,416,432.59
Common Assets												
Current Assets Other Than Debtors												
Total Assets	-	-	957,459.49	13,899,022.18	7,164,112.23	-	17,291,593.98	2,418,235.42	10,648,382.86	5,450,411.12	21,986,315.20	8,416,432.59
8 Segment Liabilities												
Common Liabilities												
Total Liabilities												



44B Segment Information

A Information about primary / secondary segment												
Particulars	Others				Common				Consolidated			
	For the Quarter Ended 30.09.2019	For the Quarter Ended 30.06.2019	As at 31.03.2019	As at 31.03.2018	For the Quarter Ended 30.09.2019	For the Quarter Ended 30.06.2019	As at 31.03.2019	As at 31.03.2018	For the Quarter Ended 30.09.2019	For the Quarter Ended 30.06.2019	As at 31.03.2019	As at 31.03.2018
	C				D				TOTAL			
1 Segment Revenue												
External Sales	702,000.00		52,237.50	5,832,231.93					28,514,695.26	24,838,563.16	124,880,986.69	180,113,348.34
Incentive Against Export										95,261.00	1,315,415.00	7,688,710.00
Increase/Decrease in stock					-3,766,583.42	5,764,517.11	-3,374,043.32	-5,271,215.27	-3,766,583.42	5,764,517.11	-3,374,043.32	-5,271,215.27
Total Revenue	702,000.00		52,237.50	5,832,231.93	-3,766,583.42	5,764,517.11	-3,374,043.32	-27,134,584.53	24,748,111.84	30,698,341.27	122,822,358.37	182,530,843.07
2 Segment Result	-185,777.40		-10,383.23	-1,305,699.26	-3,766,583.42	3,935,508.50	-11,434,382.16	-5,271,215.27	-11,312,717.24	-2,997,102.20	-36,618,388.53	-37,902,550.42
Common Expenses												
Common Income					3,505,287.01	3,621,304.99	17,270,080.89	15,310,617.60	3,505,287.01	3,621,304.99	17,270,080.89	15,310,617.60
Extraordinary Items					22,287.00	53,735.00	165,430.46		22,287.00	53,735.00	165,430.46	
3 Net Profit	-185,777.40		-10,383.23	-1,196,958.08	-283,583.41	7,503,078.49	5,670,268.27	2,908,934.10	-7,829,717.23	570,467.79	-19,413,738.10	-22,591,932.82
4 Capital Expenditure												
5 Depreciation					1,082,770.89	1,086,766.86	4,542,995.55	5,455,380.62	1,082,770.89	1,086,766.86	4,542,995.55	5,506,147.06
Other Non Cash Expenditure												
6 Profit/Loss Before Tax					1,082,770.89	1,086,766.86	4,542,995.55	5,455,380.62	-8,912,488.12	-516,299.07	-23,956,733.65	-28,098,079.88
7 Segment Assets	180,824.14		7,063.16	3,832,655.97					7,344,936.37	19,709,829.40	17,063,316.62	44,359,291.00
Common Assets					210,836,912.03	211,779,242.26	214,848,430.09	234,437,262.00	210,836,912.03	211,779,242.26	214,848,430.09	234,437,262.00
Current Assets Other Than Debtors												
Total Assets	180,824.14		7,063.16	3,832,655.97	210,836,912.03	211,779,242.26	214,848,430.09	234,437,262.00	218,181,848.40	231,489,071.66	231,911,746.71	278,796,553.00
8 Segment Liabilities												
Common Liabilities									140,554,816.67	144,816,905.21	144,204,946.19	188,694,603.00
Total Liabilities									140,554,816.67	144,816,905.21	144,204,946.19	188,694,603.00

B

1

Other Disclosers

Segment have been identified in line with the Accounting Standard (AS-17)

2

The Company has disclosed business segment as the primary segment. Segments have been identified taking into account nature of product, the differing risk & returns, the organisation structure and internal reporting system. Company has discontinued business of resuturant activity hence it is not material and reportable as different segment hence treated as part of other activity.

3

The company mainly engaged in Export sales. Geographical Segment is identified in line with the Accounting Standard AS-17.

4

Segment Revenue, Segments result, Segments assets and Segments Liabilities include the respective amounts identifiable to each of the segment as also amount allocated on a reasonable basis. The expenses which are not directly allocable to the business segment are shown as common expenses. Assets and liabilities that can not be allocated between the segment are shown as common Assets/Liabilities resspectively.



Place : JAIPUR
Date : 15/11/2019